

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

SB 162 – HB 946

March 16, 2017

SUMMARY OF ORIGINAL BILL: Clarifies that motor vehicle registration and registration plates for freight motor vehicles, whose registrations expired on February 28, 1997, and were extended until March 31, 1997, shall be available for renewal on March 1 of each year.

FISCAL IMPACT OF ORIGINAL BILL:

NOT SIGNIFICANT

SUMMARY OF AMENDMENT (005183): Deletes all language after the enacting clause. Authorizes the Department of Revenue (DOR) to issue motor vehicle registrations to businesses that register 15,000 or more vehicles annually and are engaged in the rental of motor vehicles, trucks and trailers for periods of 31 days or less to be valid for 24 months.

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Unchanged from the original fiscal note.

Assumptions for the bill as amended:

- Pursuant to Tenn. Code Ann. § 55-4-104(c)(2), DOR is authorized to issue motor vehicle registrations to businesses that register 15,000 or more vehicles annually and are engaged in the rental of motor vehicles, trucks and trailers for periods of 31 days or less to be valid for 18 months. This legislation would authorize DOR to issue such registrations for 24-month periods.
- Pursuant to the same section, DOR is required to set registration fees for such registrations in an amount that would generate revenue that would otherwise be generated by 12-month registration fees. As a result, any fiscal impact to the state or local government is estimated to be not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in dark ink that reads "Krista M. Lee". The signature is written in a cursive, flowing style.

Krista M. Lee, Executive Director

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